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Security Interests

Draft Legislative Guide on Secured Transactions

Note by the Secretariat*

1. At its current session, the Commission is expected to consider and approve in principle the substance (i.e. the policy rather than the formulation) of the recommendations of the draft UNCITRAL Legislative Guide on Secured Transactions ("the draft Guide").

2. The recommendations and the commentaries thereto are contained in various documents. In order to assist the Commission in identifying the document in which each chapter is contained, the Secretariat has included in an annex to this note a list of the chapters of the draft Guide indicating in which document the recommendations and the commentary relating to each chapter may be found.

* This document is submitted later than the required ten weeks prior to the start of the meeting because of the need to include the documents submitted after the tenth session of the Working Group held in New York from 1 to 5 May 2006.

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Annex

I. Recommendations**

Chapter I. Key objectives	A/CN.9/WG.VI/WP.26/Add.7
Chapter II. Scope of application	A/CN.9/WG.VI/WP.26/Add.7
Chapter III. Basic approaches to security	A/CN.9/WG.VI/WP.26/Add.7
Chapter IV. Creation of the security right (effectiveness as between the parties)	A/CN.9/WG.VI/WP.26/Add.7
Chapter V. Effectiveness of the security right against third parties and registration	A/CN.9/WG.VI/WP.26/Add.5
Chapter VI. Priority of the security right over the rights of competing claimants	A/CN.9/WG.VI/WP.26/Add.6
Chapter VII. Pre-default rights and obligations of the parties	A/CN.9/611/Add.2
Chapter VIII. Default and enforcement	A/CN.9/611/Add.2
Chapter IX. Insolvency	A/CN.9/WG.VI/WP.21/Add.3
Chapter X. Acquisition financing devices	A/CN.9/WG.VI/WP.24/Add.5
Chapter XI. Conflict of laws	A/CN.9/WG.VI/WP.24
Chapter XII. Transition	A/CN.9/WG.VI/WP.26/Add.8
Security rights in proceeds, attachments, masses of goods and products	A/CN.9/WG.VI/WP.26/Add.4
Security rights in receivables	A/CN.9/611
Security rights in rights to payment of funds credited to a bank account	A/CN.9/611/Add.1
Security rights in proceeds under an independent undertaking	A/CN.9/611/Add.1
Security rights in negotiable instruments	A/CN.9/611/Add.1
Security rights in negotiable documents	A/CN.9/611/Add.1

** The numbering of the chapters may not correspond to the numbering on the documents above, as chapters were merged or moved at different points of time. The titles, however, of the chapters remain essentially the same.

II. Commentaries***

Background remarks	A/CN.9/WG.VI/WP.27
Chapter I. Introduction	A/CN.9/WG.VI/WP.27/Add.1
Chapter II. Key objectives	A/CN.9/WG.VI/WP.27/Add.1
Chapter III. Basic approaches to security	A/CN.9/WG.VI/WP.9/Add.1
Chapter IV. Creation	A/CN.9/WG.VI/WP.11/Add.2
Chapter V. Effectiveness against third parties	A/CN.9/WG.VI/WP.14
Chapter VI. Priority	A/CN.9/WG.VI/WP.14/Add.1
Chapter VII. Pre-default rights and obligations of the parties	A/CN.9/WG.VI/WP.9/Add.4
Chapter VIII. Default and enforcement	A/CN.9/WG.VI/WP.27/Add.2
Chapter IX. Insolvency	A/CN.9/WG.VI/WP.9/Add.6
Chapter X. Acquisition financing devices	A/CN.9/WG.VI/WP.17 and Add.1
Chapter XI. Conflict of laws	A/CN.9/WG.VI/WP.19
Chapter XII. Transition issues	A/CN.9/WG.VI/WP.26/Add.8
Security rights in proceeds, attachments, masses of goods and products	commentaries in the relevant chapters
Security rights in receivables	not issued yet
Security rights in rights to payment of funds credited to a bank account	A/CN.9/WG.VI/WP.18 and Add.1
Security rights in proceeds under an independent undertaking	not issued yet
Security rights in negotiable instruments	not issued yet
Security rights in negotiable documents	not issued yet

*** With the exception of A/CN.9/WG.VI/WP.27 and Addenda 1 and 2, which have already been updated, the commentaries need to be updated.